



Eddie A. Perez
Mayor

MAYOR PEREZ FIGHTS FOR EXTENSION OF REAL ESTATE CONVEYANCE TAX

---NEWS RELEASE---

(May 7, 2008)---- Mayor Eddie A. Perez is asking Hartford's Legislative Delegation to take strong and decisive action this session and have the State House and State Senate pass HB 5885, an act to extend the present rates of the municipal real estate conveyance tax.

This money gives more than \$40 million to towns and cities across the state. Other than property taxes, it is the only means available to municipalities to generate substantial revenue. Without it, Hartford would lose \$2.6 million from its budget alone and other towns and cities would suffer as well.

Mayor Perez says, "The Legislature's hard work during this difficult economic session is very much appreciated, but I hope the Hartford Delegation understands the importance of this bill. The City already is going to lose \$1.6 million from the approved Appropriations Budget. An additional \$2.6 million puts the programs listed in the letter in jeopardy. We don't want to reduce city services--- it would adversely affect the positive strides we've made in public safety, and with programs for our children and our seniors."

Attached is a copy of the letter that was distributed today at the Legislative Office Building.